

UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

FILED

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IN RE:)
MARY ELIZABETH HEDRICK, 249-54-0408)
1505 Highway 61)
Ridgeville, South Carolina 29472)
Debtor)

Chapter 13
Bankruptcy No.: 99-08876-B

2002 SEP 17 PM 2:17

U.S. BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

TO: All creditors and Parties in Interest

NOTICE AND APPLICATION FOR SALE OF PROPERTY FREE AND CLEAR OF LIENS

YOU ARE HEREBY NOTIFIED that the debtor is applying for approval to sell the property of the debtors' estate described below free and clear of all liens and encumbrances, except as specifically indicated below, according to the terms and conditions stated below.

TAKE FURTHER NOTICE that any response, return, and/or objection to this application, should be filed with the Clerk of the Bankruptcy court no later than **twenty (20) days** from service of motion/application and a copy simultaneously served on all parties in interest.

TAKE FURTHER NOTICE that no hearing will be held on this application unless a response, return, and/or objection is timely filed and served, in which case, the Court will conduct a hearing on **October 16, 2002 at 1:30 p.m., at 145 King Street, SouthTrust Bank Building, Room 225, Charleston, South Carolina.** No further notice of this hearing will be given.

TAKE FURTHER NOTICE that the debtors request that the delay in efficacy of the Order pursuant to this Motion be waived in the granting of this Motion pursuant to Federal Rules of Bankruptcy Procedure Rule 6004(g), because time is of the essence.

TYPE OF SALE: Private

PROPERTY TO BE SOLD: remaindermen interest in real property located at 1505 Highway 61, Ridgeville, SC 29472 - Debtor to retain life estate

PRICE: \$55,000.00 minimum

APPRAISAL VALUE: Debtors believes the fair market value of a fee simple to be \$67,400.00; debtor is to retain life estate

BUYER: Keith E. Eadie, no relationship to Debtor. *Debtor requests that the court permit the sale of the property at the same purchase price to another buyer in the event that the sale to this buyer is not consummated.*

PLACE AND TIME OF SALE: Place: to be determined; closing attorney is anticipated to be Bert Duffie, Walterboro, SC

Date: October 17, 2002 or as soon thereafter as possible

SALES AGENT/AUCTIONEER/BROKER: none

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER/ETC: none

ESTIMATED TRUSTEE'S COMMISSION ON SALE: none

27/28

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY:

First Mortgage Holder: Beal Bank

Balance: approximately \$ 26,000.00

Debtor intends to disburse the sale proceeds as follows: mortgage listed above will be paid in full. But for this division of sale proceeds, property will be sold free and clear of any and all encumbrances or liens, and any and all liens, judgments or encumbrances of any kind will be deemed satisfied by this sale. Any funds in excess of this amount will be disbursed to the Debtor and/or Trustee, as indicated below.

DEBTORS' EXEMPTION: \$5,000.00

PROCEEDS ESTIMATED TO BE PAID TO TRUSTEE: \$11,400, to pay the balance of debtor's base.

Debtor does not guarantee that any funds will be paid to the Trustee at closing. All figures included in the above notice are estimated, and while Debtor has attempted to verify all figures, cannot be bound by those estimates at the final closing. Debtor requests that the Order entered as a result of this notice permit the sale to any person unrelated to the debtor who is willing to purchase the property for the purchase price indicated, or a higher amount. The debtor is informed and believe that the sale of the property for the price indicated, or higher, is in the best interests of the estate.

No provision of this application or subsequent Order, however, should be interpreted as request by or permission to the debtor to consummate the sale of the property in the event that the figures above have changed so much as to require payment by the debtor of any funds in order to proceed with the closing.

PROCEEDS ESTIMATED TO BE PAID TO DEBTOR: \$17,600.00

Any party objecting to the sale must do so in writing and in accordance with SC LBR 9014-1. *If you mail your response to the court for filing, you must mail it early enough so the court will receive it on or before the date stated above;* any such objections will be heard at the date, time and place set forth above. All objections should be filed with the Clerk of Court at 1100 Laurel Street, Post Office Box 1448, Columbia, SC 29202, with a copy served upon the trustee, Joy S. Goodwin, at Post Office Box 2066, Columbia, SC 29202, and the Debtors' counsel, at the address shown below. A copy of the objection should also be served on the United States Trustee at 1201 Main Street, Suite 2440, Columbia, SC 29201

Applicant is informed and believes that it would be in the best interest of the estate to sell said property by private sale. Applicant further believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this application.

The court may consider additional offers at any hearing held on this notice and application for sale. The court may order at any hearing that the property be sold to another party on equivalent or more favorable terms.

The trustee or debtor may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this notice and application.

DROSE LAW FIRM

BY:


Beth C Grzybowski, I.D. #5627

Attorneys for the Debtor

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Date: September 16, 2002